

Amendment No. 1 to SB0885

Johnson  
Signature of Sponsor

**AMEND Senate Bill No. 885**

**House Bill No. 574\***

by deleting Section 1 of the printed bill and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-5-1209, is amended by designating the existing language as subsection "(a)" and by adding the following new subsection:

(b) The tax levied by this part shall not apply to an insurance company organized as a mutual insurance company unless after the effective date of this act the mutual insurance company was converted from a stock insurance company or was organized to receive the assets of a stock insurance company.